

DUKE ENERGY CAROLINAS, LLC

Energy Credits
Variable Rate
Distribution
Based on 2022 -2023 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost (Note 1)	2.80	2.77	2.04	4.51	3.31	3.00	2.92	3.02	2.48	2.27
2. Working Capital Factor (Note 2)	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor (Note 3)	1.0405	1.0497	1.0205	1.0346	1.0284	1.0288	1.0215	1.0211	1.0204	1.0138
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	3.01	3.01	2.16	4.78	3.50	3.18	3.08	3.18	2.62	2.38

Energy Credits
5 Year Fixed Rates
Distribution
Based on 2022-2026 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost	2.85	2.79	2.10	4.25	3.22	3.15	2.86	3.01	2.58	2.14
2. Working Capital Factor	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor	1.0405	1.0497	1.0205	1.0346	1.0284	1.0288	1.0215	1.0211	1.0204	1.0138
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	3.06	3.03	2.22	4.52	3.42	3.34	3.02	3.17	2.73	2.25

Energy Credits
10 Year Fixed Rates
Distribution
Based on 2022-2031 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost	2.98	2.95	2.18	4.44	3.69	3.58	3.08	3.05	2.61	2.21
2. Working Capital Factor	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor	1.0405	1.0497	1.0205	1.0346	1.0284	1.0288	1.0215	1.0211	1.0204	1.0138
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	3.19	3.20	2.31	4.72	3.90	3.79	3.25	3.21	2.76	2.33

Notes

- From Page 3
- From Page 9
- Marginal Loss Factor = 1 / (1 - %)

Based on marginal % losses of:
Applies to:

Distribution level Interconnections
Transmission Losses

(Incl Step Up and Step down Transformer)

Transmission level Interconnections

Step Up Transformer Losses

DEC_Summer_Prem-Peak	3.894%	0.150%
DEC_Summer_PM-Peak	4.733%	0.182%
DEC_Summer_OffPeak	2.008%	0.077%
DEC_Winter_ Prem-Peak	3.346%	0.129%
DEC_Winter_AM-Peak	2.764%	0.106%
DEC_Winter_ PM-Peak	2.798%	0.108%
DEC_Winter_ OffPeak	2.107%	0.081%
DEC_Shoulder_Peak	2.070%	0.080%
DEC_Shoulder_Midday-Peak	1.999%	0.077%
DEC_Shoulder_OffPeak	1.358%	0.052%

DUKE ENERGY CAROLINAS, LLC

Energy Credits
Variable Rate
Transmission
Based on 2022 -2023 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost	2.80	2.77	2.04	4.51	3.31	3.00	2.92	3.02	2.48	2.27
2. Working Capital Factor	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor	1.0015	1.0018	1.0008	1.0013	1.0011	1.0011	1.0008	1.0008	1.0008	1.0005
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	2.90	2.87	2.12	4.63	3.41	3.10	3.02	3.12	2.57	2.35

Energy Credits
5 Year Fixed Rates
Transmission
Based on 2022-2026 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost	2.85	2.79	2.10	4.25	3.22	3.15	2.86	3.01	2.58	2.14
2. Working Capital Factor	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor	1.0015	1.0018	1.0008	1.0013	1.0011	1.0011	1.0008	1.0008	1.0008	1.0005
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	2.94	2.89	2.18	4.38	3.33	3.25	2.96	3.11	2.68	2.22

Energy Credits
10 Year Fixed Rates
Transmission
Based on 2022-2031 Costs
Cents per KWH

	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
1. Avoided Energy Cost	2.98	2.95	2.18	4.44	3.69	3.58	3.08	3.05	2.61	2.21
2. Working Capital Factor	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152	1.0152
3. Marginal Loss Factor	1.0015	1.0018	1.0008	1.0013	1.0011	1.0011	1.0008	1.0008	1.0008	1.0005
4. SC Generating Excise Tax	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
5. Energy Credits (L1*L2*L3)+L4	3.08	3.06	2.27	4.57	3.80	3.69	3.18	3.15	2.71	2.30

Notes

- From Page 3
- From Page 9
- Marginal Loss Factor = $1 / (1 - \% \text{ loss}/100)$

Based on marginal % losses of:
Applies to:

Distribution level Interconnections
Transmission Losses
(Incl Step Up and Step down Transformer)

Transmission level Interconnections
Step Up Transformer Losses

DEC_Summer_Prem-Peak	3.894%	0.150%
DEC_Summer_PM-Peak	4.733%	0.182%
DEC_Summer_OffPeak	2.008%	0.077%
DEC_Winter_ Prem-Peak	3.346%	0.129%
DEC_Winter_AM-Peak	2.764%	0.106%
DEC_Winter_ PM-Peak	2.798%	0.108%
DEC_Winter_ OffPeak	2.107%	0.081%
DEC_Shoulder_Peak	2.070%	0.080%
DEC_Shoulder_Midday-Peak	1.999%	0.077%
DEC_Shoulder_OffPeak	1.358%	0.052%

DUKE ENERGY CAROLINAS, LLC

Avoided Energy Costs

Year	DEC_Summer_Pre m-Peak	DEC_Summer_PM Peak	DEC_Summer_Off Peak	DEC_Winter_ Prem-Peak	DEC_Winter_AM- Peak	DEC_Winter_ PM Peak	DEC_Winter_ OffPeak	DEC_Shoulder_ Peak	DEC_Shoulder_ Midday-Peak	DEC_Shoulder_ OffPeak
	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)	(Cents/KWH)
2022										
2023										
2024										
2025										
2026										
2027										
2028										
2029										
2030										
2031										
2 Year Present Value	5.10	5.04	3.70	8.20	6.01	5.45	5.32	5.50	4.52	4.13
Levelized Value	2.80	2.77	2.04	4.51	3.31	3.00	2.92	3.02	2.48	2.27
5 Year Present Value	11.81	11.59	8.70	17.65	13.38	13.07	11.87	12.47	10.72	8.87
Levelized Value	2.85	2.79	2.10	4.25	3.22	3.15	2.86	3.01	2.58	2.14
10 Year Present Value	21.33	21.18	15.66	31.86	26.44	25.69	22.09	21.86	18.74	15.85
Levelized Value	2.98	2.95	2.18	4.44	3.69	3.58	3.08	3.05	2.61	2.21

Notes:

1. Present values and levelized values are derived using a discount rate of 6.56%
2. Energy costs include emission costs
3. Energy Hour definition:

Energy
DEC SC
Summer weekday
Winter weekday
Shoulder weekday
Remaining hours are off peak

Jun-Sep
Dec-Feb
Remaining

Note 4
4. DEC Summer a.m. has been consolidated into off peak summer season.

AM		Midday		PM	
Peak	Premium	Peak		Peak	Premium
6-10	7-9			13-16 and 21-22	17-20
7-10		11-16		17-23	

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DUKE ENERGY CAROLINAS, LLC

Capacity Credits
Variable Rate
Based on 2022 -2023 Costs

	<u>Distribution</u> (Note 6)	<u>Transmission</u> (Note 6)
1. Avoided Capacity Cost Present Value of 2022-2023 (Note 1)	\$0	\$0
2. Monthly Avoided Capacity Cost L1 x (A/P) (Note 2)	\$0	\$0
3. Annual Avoided Capacity Cost L2 x 12 months	\$0	\$0
<u>SEASONAL CREDITS</u> (Note 3)	<u>Summer</u> <u>Months</u>	<u>Winter</u> <u>Months</u>
4. Seasonal Allocation (Note 4)	11.0%	89.0%
5. Seasonal Allocation of annual capacity cost L3 x L4	\$0	\$0
6. Rating -MW (Note 5)	237	237
7. Seasonal Capacity Credit (\$/KW) L5/L6	\$0.00	\$0.00
8. Seasonal Peak Hours	248	605
9. Seasonal Capacity Credits (cents/KWH) L7/L8 * 100	<u>0.00</u>	<u>0.00</u>

Notes

1. From Page 7

2. Ordinary annuity factor where $i = 1.0656$ and $n = 24$ months $\wedge (1/12) - 1) * 100 = 0.5308\%$

3. Capacity Hour Definition:

Capacity	Months	Hour Ending
DEC SC		
Winter Capacity	Dec-Mar	6am - 10am
Summer Capacity	Jul-Aug	6pm - 9pm

4. Based on LOLE

5. Rating for new combustion turbine

6. \$ in 000s except as noted

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DUKE ENERGY CAROLINAS, LLC

Capacity Credits
5 Year Fixed Long-Term Rate
Based on 2022-2026 Costs

	Distribution (Note 6)	Transmission (Note 6)
1. Avoided Capacity Cost Present Value of 2022-2026 (Note 1)	\$15,272	\$14,859
2. Monthly Avoided Capacity Cost L1 x (A/P) (Note 2)	\$298	\$290
3. Annual Avoided Capacity Cost L2 x 12 months	\$3,575	\$3,478
<u>SEASONAL CREDITS</u> (Note 3)	Summer Months	Winter Months
4. Seasonal Allocation (Note 4)	11.0%	89.0%
5. Seasonal Allocation of annual capacity cost L3 x L4	\$393	\$3,181
6. Rating -MW (Note 5)	237	237
7. Seasonal Capacity Credit (\$/KW) L5/L6	\$1.66	\$13.42
8. Seasonal Peak Hours	248	605
9. Seasonal Capacity Credits (cents/KWH) L7/L8 * 100	0.67	2.22

Notes

1. From Page 7

2. Ordinary annuity factor where $i = 1.0656$ and $n = 60$ months $\wedge (1/12) - 1) * 100 = 0.5308\%$

3. Capacity Hour Definition:

Capacity	Months	Hour Ending
DEC SC		
Winter Capacity	Dec-Mar	6am - 10am
Summer Capacity	Jul-Aug	6pm - 9pm

4. Based on LOLE

5. Rating for new combustion turbine

6. \$ in 000s except as noted

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DUKE ENERGY CAROLINAS, LLC

Capacity Credits
10 Year Fixed Long-Term Rate
Based on 2022-2031 Costs

	<u>Distribution</u> (Note 6)	<u>Transmission</u> (Note 6)
1. Avoided Capacity Cost Present Value of 2022-2031 (Note 1)	\$80,385	\$78,211
2. Monthly Avoided Capacity Cost L1 x (A/P) (Note 2)	\$907	\$883
3. Annual Avoided Capacity Cost L2 x 12 months	\$10,889	\$10,594
<u>SEASONAL CREDITS</u> (Note 3)	<u>Summer</u> <u>Months</u>	<u>Winter</u> <u>Months</u>
4. Seasonal Allocation (Note 4)	11.0%	89.0%
5. Seasonal Allocation of annual capacity cost L3 x L4	\$1,198	\$9,691
6. Rating -MW (Note 5)	237	237
7. Seasonal Capacity Credit (\$/KW) L5/L6	\$5.05	\$40.89
8. Seasonal Peak Hours	248	605
9. Seasonal Capacity Credits (cents/KWH) L7/L8 * 100	<u>2.04</u>	<u>6.76</u>

Notes

- From Page 7
- Ordinary annuity factor where $i = 1.0656$ and $n = 120$ months $\wedge (1/12) - 1) * 100 = 0.5308\%$
- Capacity Hour Definition:

Capacity	Months	Hour Ending
DEC SC		
Winter Capacity	Dec-Mar	6am - 10am
Summer Capacity	Jul-Aug	6pm - 9pm
- Based on LOLE
- Rating for new combustion turbine
- \$ in 000s except as noted

DUKE ENERGY CAROLINAS, LLC

Annual Avoided Capacity Costs

Year	Distribution				Transmission			
	CT Cost		FOM		CT Cost		FOM	
	Annual		Annual		Annual		Annual	
	Capacity (CT)	Capacity (CT)	Capacity (FOM)	Capacity (FOM)	Capacity (CT)	Capacity (CT)	Capacity (FOM)	Capacity (FOM)
	Cost (1)	Cost	Cost(1)	Cost	Cost (1)	Cost	Cost(1)	Cost
	(2021 \$000s)	(Nominal \$000s)	(2021 \$000s)	(Nominal \$000s)	(2021 \$000s)	(Nominal \$000s)	(2021 \$000s)	(Nominal \$000s)
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2026								
2027								
2028								
2029								
2030								
2031								

	Distribution			Transmission		
	Capacity (CT)	Capacity (FOM)	Capacity Cost	Capacity (CT)	Capacity (FOM)	Capacity Cost
2 Year Present Value (Note 2)	\$0	\$0	\$0	\$0	\$0	\$0
5 Year Present Value (Note 2)	\$14,478	\$794	\$15,272	\$14,087	\$773	\$14,859
10 Year Present Value (Note 2)	\$76,052	\$4,333	\$80,385	\$73,995	\$4,216	\$78,211

Notes

- Annual Capacity Cost (Nominal \$) = Annual Capacity Cost ('21 \$) escalated at an annual rate of
Annual CT cost portion of Capacity Cost from Page 6 escalated at an annual rate of 0.86%
Annual FOM portion of Capacity Cost from Page 6 escalated at an annual rate of 2.50%
Annual escalation starts in 2022
- Present values are derived using a discount rate of 6.56%
- Capacity value is included starting with the first year of capacity need

DUKE ENERGY CAROLINAS, LLC

Capacity Cost for Determination
of Capacity Credits

(2021 \$000s)

	Distribution		Transmission	
	CT Cost	FOM (6)	CT Cost	FOM (6)
1. Installed Combustion Turbine Cost (Note 1)				
2. Combustion Turbine Fixed Charge Rate (Note 2)	10.204%		10.204%	
3. Annual Combustion Turbine Carrying Cost (L1*L2)				
4. General Plant Factor (Note 4)	3.62%		3.62%	
5. Adjusted Annual Combustion Turbine Carrying Cost				
6. Combustion Turbine Fixed O&M Expenses				
7. Working Capital Factor (Note 3)		1.0353		1.0353
8. Subtotal (L5+(L6*L7))				
9. Performance Adjustment Factor	1.07	1.07	1.07	1.07
10. Marginal Loss Factor (Note 5)	1.0289	1.0289	1.0011	1.0011
11. Annual Capacity Cost (L8*L9*L10)				

Notes

- Cost for new combustion turbine based on EIA data
- Real levelized carrying charge rates applicable to new combustion turbine installed cost
- From Page 9
- From Page 10
- Distribution:
 Based on marginal % loss of:
 On Peak 2.809% Loss factor = $(1/(1 - \text{On Peak loss\%}))$
 Transmission:
 Step-Up Transformer Loss: 0.108% Loss factor = $(1/(1 - \text{Step up loss\%}))$
- FOM split out to apply O&M escalation rate on page 7

DUKE ENERGY CAROLINAS, LLC

Allowance For Working Capital
 (\$ 000)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Source (Note 4)</u>
1. Materials & Supplies (Production)	\$622,149	\$597,521	\$555,915	\$212,345	\$150,684	P 227, L7
2. Fuel Stock	\$491,480	\$290,784	\$229,301	\$220,761	\$230,172	P 227, L1
3. Production O&M	\$2,970,332	\$2,890,843	\$2,882,558	\$2,838,364	\$2,736,561	P 320-323, L80
4. Burned Fuel Cost And PP (Note 1)	\$1,886,485	\$1,795,273	\$1,821,593	\$2,001,979	\$1,823,692	pg 320-323, L5,25,45, 63, 76
5. Nonfuel Production O&M (L3-L4)	<u>\$1,083,847</u>	<u>\$1,095,570</u>	<u>\$1,060,965</u>	<u>\$836,385</u>	<u>\$912,869</u>	
6. Nonfuel Related Allowance For Working Capital L1 x 8.57% (Note 2)	\$53,316	\$51,205	\$47,640	\$18,197	\$12,913	
7. Allowance For Working Capital As a % Of Nonfuel Production O&M L6/L5	4.92%	4.67%	4.49%	2.18%	1.41%	
8. 5 Year Average For Working Capital as a % of Nonfuel Production O&M						<u>3.53%</u>
9. Fuel Related Allowance for Working Capital L2x 8.57% (Note 2)	\$42,118	\$24,919	\$19,650	\$18,918	\$19,725	
10. Allowance For Working Capital As a % Of Burned Fuel L9/L4	2.23%	1.39%	1.08%	0.94%	1.08%	
11. 5 Year Average For Working Capital as a % of Burned Fuel					1.34%	
12. Weighted Average For Working Capital For Fuel and O&M (Note 3)						<u>1.52%</u>

Notes:

1. Steam Fuel + Nuclear Fuel + Other Fuel + Purchased Power
2. Pre-Tax Rate of Return on Capital
3. Weights Based on Average Breakdown of Avoided Cost Between Fuel and Variable O&M
 Fuel: 92%
 Variable O&M: 8%
 Weighted Average = (Average Line 8 * Variable O&M Weight) + (Average Line 11 * Fuel Weight)
4. Data From FERC Form 1, Annual Issues

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General / Intangible Plant Loading Factor
(\$ 000)

<u>Description</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Source (Note 2)</u>
1. Electric Plant in Service (Note 1)	34,918,053	36,784,265	38,254,507	41,087,210	45,464,149	P 206-7, L 104-ARO
2. General Plant	884,359	902,961	1,121,529	1,212,054	1,335,933	P 206-7, L 90
3. Intangible Plant	730,607	817,550	943,491	986,751	1,042,384	P 204-5, L 5
4. Plant in Service Adj for Gen/ Int Plan	<u>\$33,303,086</u>	<u>\$35,063,754</u>	<u>\$36,189,487</u>	<u>\$38,888,405</u>	<u>\$43,085,832</u>	

Functionalized Plant Balances

5. Production Demand (Note 1)	19,625,143	20,742,029	20,969,006	22,749,854	25,723,860	P 206-7, L 46
6. Transmission	3,406,750	3,568,697	3,874,751	4,052,747	4,467,299	P 206-7, L 58
7. Distribution	10,271,193	10,753,028	11,345,730	12,085,804	12,894,673	P 206-7, L 75

Unit Cost Functionalization	<u>General</u>	<u>Intangible</u>	
Production Demand	26%	56%	Unit Cost Analysis for 2019 COS

<u>Gen / Int Plant Adder (Note 3)</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Average</u>
Production Demand	3.29%	3.37%	3.95%	3.85%	3.66%	3.62%

Notes

- Values are net of ARO-related balances FF1 pg 206-7 (Lines 15,24,34,44,57,74,98)
- Data From FERC Form 1, Annual Issues
- Formula:

$$\frac{(\text{General Plant} \times \text{General Plant Unit Cost Functionalization \%})}{\text{Functionalized Plant Balance}} + \frac{(\text{Intangible Plant} \times \text{Intangible Plant Unit Cost Functionalization \%})}{\text{Functionalized Plant Balance}}$$